

# *Oklahoma State Senate*

## *Bill Summary and Fiscal Impact*

**Agency:** State Department of Education

**Bill Number:** HB 1694

**Senate Author:** Stanislawski

**House Author:** Martin

**FY '18 Impact:** None to the agency

**Full Year Impact:** None to the agency

**Bill Summary and Comments:** This bill modifies the areas of instruction for personal financial literacy. Required completion for a personal financial literacy passport is changed. Beginning with the 2020-2021 school year, all teachers who teach financial literacy will complete ongoing professional development training in the area of personal financial literacy.

Lender payments to the Consumer Credit Counseling Revolving fund will be increased from five cents to 30 cents for each deferred deposit loan. 8 cents of each 30 cent payment will be deposited into the Consumer Credit Counseling Revolving Fund and 22 cents of each payment will be deposited into the Personal Financial Literacy Education Revolving Fund.